

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re: REVOLATE HOLDINGS LLC

§ Case No. 13-13110-CGM

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Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

GREGORY M. MESSER, TRUSTEE, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$2,900,000.00</u> (without deducting any secured claims)	Assets Exempt: <u>N/A</u>
Total Distribution to Claimants: <u>\$2,068,774.99</u>	Claims Discharged Without Payment: <u>N/A</u>
Total Expenses of Administration: <u>\$1,539,948.14</u>	

3) Total gross receipts of \$ 3,608,723.13 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$3,608,723.13 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$6,035,238.71	\$1,660,231.10	\$1,660,231.10
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	2,186,178.42	1,539,948.14	1,539,948.14
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	73,350.00	139,680.77	29,186.86
GENERAL UNSECURED CLAIMS (from Exhibit 7)	0.00	7,412,837.77	4,007,768.41	379,357.03
TOTAL DISBURSEMENTS	\$0.00	\$15,707,604.90	\$7,347,628.42	\$3,608,723.13

4) This case was originally filed under Chapter 7 on September 24, 2013.
The case was pending for 48 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 10/11/2017 By: /s/GREGORY M. MESSER, TRUSTEE
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
ACCOUNTS RECEIVABLE	1280-000	22,641.27
BANK ACCOUNT TURN OVER	1280-000	610.00
DEPOSIT ADJUSTMENT TO LIPMAN OPERATING PER ACCO	1280-000	-265,633.24
Deposit Adjustment for Lipman Archetypes III, LL	1280-000	-515.00
Installment for Patriot tickets	1280-000	15,965.00
LEASE ASSIGNMENT DEAL	1280-000	50,000.00
PATRIOT TICKETS	1280-000	7,982.52
PAYMENT ON SALE OF TICKETS	1280-000	15,965.00
SALE OF 1 WEEK OF PATRIOT TICKETS	1280-000	31,930.00
TURN OVER OF BANK ACCCOUNT (Lipman Operating LLC	1280-000	120,539.45
TURN OVER OF BANK ACCOUNT (Lipman Archetypes)	1280-000	100.00
TURN OVER OF BANK ACCOUNTS (Lipman Archetypes)	1280-000	415.00
Debtors and Officers Liability Insurance CNA Glo	1129-000	324.54
100% Investment in Lipman JWalk LLC, an entity h	1129-000	185,000.00
85% membership interest in Lipman Brand Investme	1129-000	75,000.00
Interest in Revolute SA Social Holdings LLC (Boo	1129-000	86,088.49
Revolute Social Holding Note Collected	1249-000	804,977.10
REVOLATE'S INTEREST IN OTHER DEBTOR COMPANIES	1249-000	320,000.00
JCF ASSOCIATES SETTLEMENT	1249-000	8,333.00
CNA GLOBAL SPECIALITY	1249-000	2,049,000.00
MENDENHALL CLAIM SETTLEMENT	1249-000	80,000.00
TOTAL GROSS RECEIPTS		\$3,608,723.13

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
None			
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
18	Lipman Capital Trust II	4110-000	N/A	1,782,437.75	0.00	0.00
19	Lipman Capital Trust	4110-000	N/A	2,592,569.86	0.00	0.00
	PETER KIM	4210-000	N/A	23,913.47	23,913.47	23,913.47
	KEITH LUPILOFF	4210-000	N/A	33,478.86	33,478.86	33,478.86
	PETER R. HESS	4210-000	N/A	47,826.95	47,826.95	47,826.95
	THE KENT R. SPELLMAN REVOCABLE TRUST	4210-000	N/A	47,826.95	47,826.95	47,826.95
	GARNET STREET PARTNERS II, LLC	4210-000	N/A	95,653.89	95,653.89	95,653.89
	MARK PASCOLANO REVOCABLE TRUST	4210-000	N/A	95,653.89	95,653.89	95,653.89
	CFF INVESTMENT GROUP S, LLC	4210-000	N/A	334,788.60	334,788.60	334,788.60
	REVOLATE HOLDINGS LLC	4210-000	N/A	86,088.49	86,088.49	86,088.49
	HINCKLEY, ALLEN & SNYDER LLP	4210-000	N/A	895,000.00	895,000.00	895,000.00
TOTAL SECURED CLAIMS			\$0.00	\$6,035,238.71	\$1,660,231.10	\$1,660,231.10

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee Compensation - GREGORY M. MESSER, TRUSTEE	2100-000	N/A	131,511.69	93,750.00	93,750.00
Trustee Expenses - GREGORY M. MESSER, TRUSTEE	2200-000	N/A	153.70	153.70	153.70
Other - LAMONICA HERBST & MANISCALCO, LLP	3210-000	N/A	682,149.18	457,375.00	457,375.00
Other - KLEDSTADT WINTERS JURELLER SOUTHARD & STEVENS, LLP	3210-600	N/A	374,365.12	300,000.00	300,000.00
Other - WOMBLE CARLYLE SANDRIDGE & RICE, LLP	3210-600	N/A	12,914.00	9,685.50	9,685.50
Other - WOMBLE CARLYLE SANDRIDGE & RICE, LLP	3220-610	N/A	476.81	476.81	476.81
Other - KLEDSTADT WINTERS JURELLER SOUTHARD & STEVENS, LLP	3220-610	N/A	5,199.75	5,199.75	5,199.75

Other - CBIZ ACCOUNTING, TAX ADVISORY OF NEW YORK	3410-000	N/A	760,600.79	457,375.00	457,375.00
Auctioneer for Trustee Fees (including buyers premiums) - MALTZ AUCTIONS f/k/a	3610-000	N/A	11,500.00	8,625.00	8,625.00
Auctioneer for Trustee Expenses - MALTZ AUCTIONS f/k/a DAVID R. MALTZ & COMPANY	3620-000	N/A	1,520.25	1,520.25	1,520.25
Other - The Hartford	2990-000	N/A	559.72	559.72	559.72
Other - The Hartford	2990-000	N/A	2,014.71	2,014.71	2,014.71
Other - Rabobank, N.A.	2600-000	N/A	16.33	16.33	16.33
Other - TIME MOVING AND STORAGE	2990-000	N/A	7,079.53	7,079.53	7,079.53
Other - AFCO	2990-000	N/A	7,173.97	7,173.97	7,173.97
Other - Rabobank, N.A.	2600-000	N/A	207.59	207.59	207.59
Other - Rabobank, N.A.	2600-000	N/A	335.76	335.76	335.76
Other - AFCO	2420-750	N/A	6,815.27	6,815.27	6,815.27
Other - Rabobank, N.A.	2600-000	N/A	566.91	566.91	566.91
Other - Rabobank, N.A.	2600-000	N/A	727.01	727.01	727.01
Other - Rabobank, N.A.	2600-000	N/A	866.62	866.62	866.62
Other - LAMONICA HERBST & MANISCALCO, LLP	2990-000	N/A	16,244.16	16,244.16	16,244.16
Other - NYS FILING FEE	2820-000	N/A	25.00	25.00	25.00
Other - NYS FILING FEE	2820-000	N/A	4,500.00	4,500.00	4,500.00
Other - NYS FILING FEE	2820-000	N/A	50.00	50.00	50.00
Other - NYS FILING FEE	2820-000	N/A	25.00	25.00	25.00
Other - NYS FILING FEE	2820-000	N/A	25.00	25.00	25.00
Other - Rabobank, N.A.	2600-000	N/A	1,115.27	1,115.27	1,115.27
Other - Rabobank, N.A.	2600-000	N/A	1,012.45	1,012.45	1,012.45
Other - GREGORY MESSER, TRUSTEE	2300-000	N/A	186.45	186.45	186.45
Other - Rabobank, N.A.	2600-000	N/A	976.22	976.22	976.22
Other - MILLER ADVERTISING AGENCY INC.	2500-000	N/A	2,706.00	2,706.00	2,706.00
Other - BAILEY DUQUETTE, P.C.	2990-000	N/A	800.00	800.00	800.00
Other - Rabobank, N.A.	2600-000	N/A	1,114.04	1,114.04	1,114.04
Other - REPORTER'S INK CORP.	2990-000	N/A	315.00	315.00	315.00
Other - ESTATE OF LIPMAN OPERATING, LLC	2990-000	N/A	-9,653.96	-9,653.96	-9,653.96
Other - NYS FILING FEE	2820-000	N/A	25.00	25.00	25.00
Other - NYS FILING FEE	2820-000	N/A	25.00	25.00	25.00
Other - NYS FILING FEE	2820-000	N/A	50.00	50.00	50.00
Other - NYS FILING FEE	2820-000	N/A	25.00	25.00	25.00
Other - NYS FILING FEE	2820-000	N/A	3,000.00	3,000.00	3,000.00

Other - GREGORY MESSER, TRUSTEE	2300-000	N/A	316.89	316.89	316.89
Other - NYS FILING FEE	2820-000	N/A	25.00	25.00	25.00
Other - NYS FILING FEE	2820-000	N/A	25.00	25.00	25.00
Other - NYS FILING FEE	2820-000	N/A	25.00	25.00	25.00
Other - NYS FILING FEE	2820-000	N/A	25.00	25.00	25.00
Other - BLANK ROME, LLP	3721-000	N/A	3,362.90	3,362.90	3,362.90
Other - CLOVER CANYON, INC.	2990-000	N/A	67,500.00	67,500.00	67,500.00
Other - GREGORY MESSER, TRUSTEE	2300-000	N/A	923.08	923.08	923.08
Other - DEPARTMENT OF THE TREASURY- INTERNAL REVENUE SERVICE	2690-000	N/A	72,937.38	72,937.38	72,937.38
Other - NYS EMPLOYMENT TAXES	2690-000	N/A	11,717.83	11,717.83	11,717.83
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	\$2,186,178.42	\$1,539,948.14	\$1,539,948.14

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	\$0.00	\$0.00	\$0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
	DEPARTMENT OF THE TREASURY - 5300-000 INTERNAL REVENUE SERVICE		N/A	N/A	3,774.25	0.00
	DEPARTMENT OF THE TREASURY - 5300-000 INTERNAL REVENUE SERVICE		N/A	N/A	882.69	0.00
	NYS DEPT OF TAXATION & FINANCE 5300-000		N/A	N/A	5,369.20	0.00
	DEPARTMENT OF THE TREASURY - 5300-000 INTERNAL REVENUE SERVICE		N/A	N/A	24,106.50	0.00
	DEPARTMENT OF THE TREASURY - 5800-000 INTERNAL REVENUE SERVICE		N/A	N/A	58,113.32	0.00
	DEPARTMENT OF THE TREASURY - 5800-000 INTERNAL REVENUE SERVICE		N/A	N/A	210.00	210.00
	DEPARTMENT OF THE TREASURY - 5800-000 INTERNAL REVENUE SERVICE		N/A	N/A	3,774.25	0.00
	DEPARTMENT OF THE TREASURY - 5800-000 INTERNAL REVENUE SERVICE		N/A	N/A	13,591.01	0.00
	NYS EMPLOYMENT TAXES 5800-000		N/A	N/A	2,234.50	2,234.50
	DEPARTMENT OF THE TREASURY - 5800-000 INTERNAL REVENUE SERVICE		N/A	N/A	882.69	0.00
2P	Shauna Brook 5300-000		N/A	12,475.00	5,480.26	5,480.26

10P	Marci Freedman	5300-000	N/A	11,725.00	5,150.79	5,150.79
12P	David Lipman	5300-000	N/A	11,725.00	5,150.79	5,150.79
17	Subodh N. Gupta	5300-000	N/A	12,475.00	5,480.26	5,480.26
20P	Michael Mendenhall	5800-000	N/A	12,475.00	0.00	0.00
24P	Sean Avery	5300-000	N/A	12,475.00	5,480.26	5,480.26
TOTAL PRIORITY UNSECURED CLAIMS				\$0.00	\$73,350.00	\$139,680.77
					\$29,186.86	

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
	DEPARTMENT OF THE TREASURY - 7100-000		N/A	N/A	13,591.01	0.00
	INTERNAL REVENUE SERVICE					
	DEPARTMENT OF THE TREASURY - 7100-000		N/A	N/A	371,175.37	0.00
	INTERNAL REVENUE SERVICE					
	NYS DEPT OF TAXATION & FINANCE 7100-000		N/A	N/A	82,670.87	0.00
	DEPARTMENT OF THE TREASURY - 7100-000		N/A	N/A	58,113.32	0.00
	INTERNAL REVENUE SERVICE					
1	STEPHEN ALBARRAN 7100-000		N/A	118,312.50	118,312.50	12,390.49
2U	Shauna Brook 7100-000		N/A	225,858.33	99,219.56	10,390.95
3	FRIEDMAN LLP 7100-000		N/A	65,000.00	65,000.00	6,807.24
4	TIM HOWARD MANAGEMENT, INC. 7100-000		N/A	8,650.00	8,650.00	905.89
5	DRIVE IN 24, LLC 7100-000		N/A	5,943.50	5,943.50	619.53
6	ASSOCIATED AD SERVICES INC 7100-000		N/A	731,250.00	731,250.00	76,581.49
7	EPILOGUE INC. 7100-000		N/A	9,600.00	0.00	0.00
8	FEDEX TECHCONNECT, INC. 7100-000		N/A	3,463.55	3,463.55	362.73
9	Blank Rome LLP as attorney for Harry Winston Inc. 7100-000		N/A	1,214,932.43	1,214,932.43	127,236.02
10U	Marci Freedman 7100-000		N/A	217,441.66	95,522.13	10,003.73
11	PICTUREHOUSE & THESMALLDARKROOM INC 7100-000		N/A	19,650.00	19,650.00	2,057.88
12U	David Lipman 7100-000		N/A	250,000.00	109,825.00	26,181.71
13	BASIL S. TSAPALAS 7100-000		N/A	69,506.35	69,506.35	7,279.18
14	Richard Lipman, LLC 7100-000		N/A	232,000.00	232,000.00	24,296.62
15	Donna Lipman 7100-000		N/A	312,242.00	0.00	0.00
16	RICHARD LIPMAN 7100-000		N/A	224,241.00	0.00	0.00
17U	Subodh N. Gupta 7100-000		N/A	50,986.54	22,398.39	2,345.71
20U	Michael Mendenhall 7100-000		N/A	2,855,778.36	0.00	0.00
21	LIDA LLC 7100-000		N/A	N/A	0.00	0.00

22	5 Crosby St. Inc.	7100-000	N/A	535,500.00	535,500.00	56,081.21
23	David Yurman Enterprises LLC	7100-000	N/A	N/A	0.00	0.00
24U	Sean Avery	7100-000	N/A	193,025.00	84,795.88	8,838.77
25	BEECHWOOD CAPITAL, LLC	7100-000	N/A	N/A	0.00	0.00
26	MANHATTAN MINI STORAGE	7100-000	N/A	3,208.00	0.00	0.00
27	GRANT & EISENHOFER P.A.	7100-000	0.00	66,204.01	66,204.01	6,933.34
	CLERK US BANKRUPTCY COURT	7100-000	N/A	44.54	44.54	44.54
TOTAL GENERAL UNSECURED CLAIMS			\$0.00	\$7,412,837.77	\$4,007,768.41	\$379,357.03

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 13-13110-CGM

Trustee: (520009) GREGORY M. MESSER, TRUSTEE

Case Name: REVOLATE HOLDINGS LLC

Filed (f) or Converted (c): 09/24/13 (f)

§341(a) Meeting Date: 11/01/13

Period Ending: 10/11/17

Claims Bar Date: 04/14/14

1 Ref. #	Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=§554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Debtors and Officers Liability Insurance CNA Glo	Unknown	324.54		324.54	FA
2	Employment Practices and Fiduciary Liability Pol	Unknown	0.00		0.00	FA
3	100% Investment in Lipman JWALK LLC, an entity h	Unknown	185,000.00		185,000.00	FA
4	100% membership interest in Lipman Operating LLC	Unknown	0.00		0.00	FA
5	85% membership interest in Lipman Brand Investme	Unknown	85,000.00		75,000.00	FA
6	100% membership interest in Lipman Number 14 LLC	Unknown	5,000.00		0.00	FA
7	4.5% Retired Class B Membership Interest in Rapt	Unknown	1,000.00		0.00	FA
8	5% of Retired Class B Membership Interest in Rap	Unknown	1,000.00		0.00	FA
9	Preferred Units in Archetypes Genetic Investors,	Unknown	1,000.00		0.00	FA
10	Interest in Raptor Consumer Unreal SPV, LP (Book	Unknown	2,500.00		0.00	FA
11	Interest in Revolute SA Social Holdings LLC (Boo	Unknown	86,088.49		86,088.49	FA
12	Investment in Lipman Number 14 LLC (Book value o	Unknown	1,000.00		0.00	FA
13	1,100,000 Class A Convertible Preferred Units of	Unknown	1,000.00		0.00	FA
14	Non-Negotiable Promissory Note by and between Mi	900,000.00	1,000.00		0.00	FA
15	Revolute Social Holding Note Collected (u) Held for disbursement to investors of non debtor entity. (See Footnote)	804,977.10	804,977.10		804,977.10	FA
16	VOID (u)	0.00	0.00		0.00	FA
17	VOID (u)	0.00	0.00		0.00	FA
18	VOID	0.00	0.00		0.00	FA
19	VOID (u)	0.00	0.00		0.00	FA
20	REVOLATE'S INTEREST IN OTHER DEBTOR COMPANIES (u) Interest in Lipman Achetypes I, II, III.	300,000.00	300,000.00		320,000.00	FA
21	JCF ASSOCIATES SETTLEMENT (u)	8,333.00	8,333.00		8,333.00	FA
22	POTENTIAL D & O CLAIMS	1,000,000.00	1,000,000.00		0.00	FA
23	POTENTIAL FRAUDULENT CONVEYANCE CLAIMS (u)	1,000,000.00	1,000,000.00		0.00	FA
24	CNA GLOBAL SPECIALITY (u)	2,049,000.00	0.00		2,049,000.00	FA

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 13-13110-CGM

Trustee: (520009) GREGORY M. MESSER, TRUSTEE

Case Name: REVOLATE HOLDINGS LLC

Filed (f) or Converted (c): 09/24/13 (f)

§341(a) Meeting Date: 11/01/13

Period Ending: 10/11/17

Claims Bar Date: 04/14/14

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
25	MENDENHALL CLAIM SETTLEMENT (u)	80,000.00	80,000.00		80,000.00
					FA
25	Assets Totals (Excluding unknown values)	\$6,142,310.10	\$3,563,223.13	\$3,608,723.13	\$0.00

RE PROP# 15 Related Cases :13-13111 Lipman Archetypes Holding LLC, 13-13109 Lipman Operating LLC, 13-13113
Lipman Archetypes Holding II LLC, 13-13114 Lipman Archetypes Holding III LLC.

Major Activities Affecting Case Closing:

11/1/2013 - The Trustee examined the debtor principal at the section 341(a) meeting.

11/5/2013 - Retaining counsel to investigate the assets of the debtor to determine what actions could be brought to benefit the estate.

1/28/2014 - The Trustee has marketed the estate assets for sale which consists of investments in other entities. We have spoken to a number of interested parties for these assets and will continue to market these assets further as the case progresses. The Trustee and his counsel have spoken with former investors and the debtors and principals of the debtors that know the business as well. The trustee has received an offer for J Wilk Holdings LLC where the Trustee has reached an agreement with the principals of J Wilk Holdings for \$90,000.00 subject to higher and better offers. Objections have been filed to this potential sale.

12/20/14 - The largest remaining issue in this case is a claim against the debtor's directors and officers insurance policy. This litigation will be commenced by the Trustee's special counsel and they are currently in the process of drafting a complaint, which they plan to file in the beginning of February. Additionally, the Trustee has investigated various potential avoidance actions to be prosecuted against both insiders and non-insiders of the debtor. The Trustee's counsel is coordinating its efforts in this area with the Trustee's special counsel to ensure that these tasks do not overlap and that the Trustee ensures the greatest possible recovery for creditors of the estate. These potential avoidance actions an adversary proceeding against a former director who was the recipient of a note from the debtor that was alleged to have been forgiven. Further, while the Trustee has conducted two public auction sales for assets of the debtor's estate, there are two remaining. The Trustee's counsel has evaluated the value of these assets and has generated interest from potential purchasers. The Trustee is looking to sell the remaining two assets by public auction sale within the next three to four months. Lastly, the debtor was the manager of a non-debtor entity that was owed a note receivable. In administering this note, the Trustee and his counsel were able to benefit the estate because one of the investors of the note was in fact the debtor. It should also be noted that there is an alleged secured creditor of all of the jointly administered estates that has asserted an interest in all estate assets.

1/22/15- We are reviewing potential avoidance actions and adversary proceedings against former Directors as well as a sale of certain assets of the Debtor in which the Debtor was the manager of a Non-Debtor entity that was owed a note receivable.

9/25/15- We are negotiating potential avoidance actions against a former Director as well as determining what action can be brought against insiders and other parties.

1/12/16 - The Trustee commenced 8 adversary proceedings on behalf of the jointly administered estates. Continued pretrial conferences in these matters are on February 18, 2016. The Trustee has tolling agreements in place with various parties regarding avoidance and D&O claims.

The Trustee is negotiating a settlement of claims by Clover Canyon in regard to their claims against the estate.

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 13-13110-CGM

Trustee: (520009) GREGORY M. MESSER, TRUSTEE

Case Name: REVOLATE HOLDINGS LLC

Filed (f) or Converted (c): 09/24/13 (f)

§341(a) Meeting Date: 11/01/13

Period Ending: 10/11/17

Claims Bar Date: 04/14/14

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

12/16/16 - Reviewing claims, and fee applications being prepared for final reports.

1/25/17 - Final report filed with the U.S. Trustee's Office.

Related Cases :13-13111 Lipman Archetypes Holding LLC, 13-13109 Lipman Operating LLC, 13-13113 Lipman Archetypes Holding II LLC, 13-13114 Lipman Archetypes Holding III LLC.

Initial Projected Date Of Final Report (TFR): June 1, 2017

Current Projected Date Of Final Report (TFR): January 25, 2017 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-13110-CGM
Case Name: REVOLATE HOLDINGS LLC

Trustee: GREGORY M. MESSER, TRUSTEE (520009)

Bank Name: Rabobank, N.A.

Account: *****3766 - Checking Account

Blanket Bond: \$77,473,905.00 (per case limit)

Separate Bond: N/A

Taxpayer ID #: **-***8949

Period Ending: 10/11/17

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
10/18/13		LAMONICA HERBST & MANISCALCO, LLP	SALE OF 1 WEEK OF PATRIOT TICKETS	1280-000	15,965.00		15,965.00
10/21/13		VR CPC HOLDINGS, INC.	ACCOUNTS RECEIVABLE	1280-000	22,191.27		38,156.27
10/21/13		VR CPC HOLDINGS, INC.	ACCOUNTS RECEIVABLE	1280-000	450.00		38,606.27
10/30/13		Rachel Spellman or Andrew Spellman	Installment for Patriot tickets	1280-000	15,965.00		54,571.27
10/30/13	101	The Hartford	Insurance Premium 08 RHU ZJ4481 13-14	2990-000		559.72	54,011.55
10/30/13	102	The Hartford	Insurance Premium 08 RHU ZJ4481 13-14	2990-000		2,014.71	51,996.84
10/31/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		16.33	51,980.51
11/05/13		CITY NATIONAL BANK	TURN OVER OF BANK ACCOUNTS (Lipman Archetypes)	1280-000	415.00		52,395.51
11/05/13		CITY NATIONAL BANK	TURN OVER OF BANK ACCOUNT (Lipman Archetypes)	1280-000	100.00		52,495.51
11/05/13		CITY NATIONAL BANK	TURN OVER OF BANK ACCCOUNT (Lipman Operating LLC)	1280-000	120,539.45		173,034.96
11/06/13		LAMONICA HERBST & MANISCALCO, LLP	SALE OF 1 WEEK OF PATRIOT TICKETS	1280-000	15,965.00		188,999.96
11/26/13	103	TIME MOVING AND STORAGE	Invoice 90004 - 10 Job # 105072-0002	2990-000		7,079.53	181,920.43
11/27/13	104	AFCO	D&O Insurance premium payment	2990-000		7,173.97	174,746.46
11/29/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		207.59	174,538.87
12/10/13		TREASURER CHECK	BANK ACCOUNT TURN OVER	1280-000	610.00		175,148.87
12/10/13		LAMONICA HERBST & MANISCALCO, LLP	LEASE ASSIGNMENT DEAL	1280-000	50,000.00		225,148.87
12/10/13		LAMONICA HERBST & MANISCALCO, LLP	PATRIOT TICKETS	1280-000	7,982.52		233,131.39
12/31/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		335.76	232,795.63
01/06/14	105	AFCO	D&O POLICY INSURANCE	2420-750		6,815.27	225,980.36
01/16/14		LAMONICA HERBST & MANISCALCO, LLP	PAYMENT ON SALE OF TICKETS	1280-000	15,965.00		241,945.36
01/16/14	{20}	CRISTINA MARIE CARLINO TTE	SETTLEMENT OF INTEREST IN LIPMAN ARCHETYPES I, II, III	1249-000	300,000.00		541,945.36
01/31/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		566.91	541,378.45
02/11/14	{1}	AFCO INSURANCE PREMIUM FINANCE	RETURN OF PREMIUM D&O POLICY	1129-000	324.54		541,702.99
02/28/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		727.01	540,975.98
03/03/14	{3}	THOMPSON & KNIGHT, LLP	DEPOSIT ON SALE OF JWALK (Back up Bidder)	1129-000	10,000.00		550,975.98
03/05/14	{3}	MORGAN STANLEY	BALANCE OF DEPOSIT ON SALE OF	1129-000	8,500.00		559,475.98

Subtotals : \$584,972.78 \$25,496.80

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-13110-CGM
Case Name: REVOLATE HOLDINGS LLC

Trustee: GREGORY M. MESSER, TRUSTEE (520009)
Bank Name: Rabobank, N.A.
Account: *****3766 - Checking Account
Blanket Bond: \$77,473,905.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8949
Period Ending: 10/11/17

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
			INTEREST IN JWALK				
03/10/14	106 {3}	R&C LEGACY LLC	RETURN OF DEPOSIT	1129-000	-10,000.00		549,475.98
03/14/14	{3}	JWALK, LLC.	BALANCE OF PURCHASE OF INTEREST IN JWALK HOLDINGS, LLC	1129-000	166,500.00		715,975.98
03/17/14	{3}	LAMONICA HERBST & MANISCALCO,LLP	BALANCE OF MONEY ON SALE OF JWALK	1129-000	10,000.00		725,975.98
03/31/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		866.62	725,109.36
04/08/14	107	LAMONICA HERBST & MANISCALCO, LLP	REIMBURSEMENT FOR EXPENSES PAID PURSUANT TO ORDER DATED 3/20/14	2990-000		16,244.16	708,865.20
04/08/14	108	SOUTH SHORE RECORD MANAGEMENT	STORAGE OF BOOKS AND RECORDS INV NO 42497,42602,427876,43150 Stopped on 04/08/14	2410-000		589.94	708,275.26
04/08/14	108	SOUTH SHORE RECORD MANAGEMENT	STORAGE OF BOOKS AND RECORDS INV NO 42497,42602,427876,43150 Stopped: check issued on 04/08/14	2410-000		-589.94	708,865.20
04/24/14	109	NYS FILING FEE	NYS FILING FEE 45-4978786	2820-000		25.00	708,840.20
04/24/14	110	NYS FILING FEE	2013 FILING FEE 27-4418949	2820-000		4,500.00	704,340.20
04/24/14	111	NYS FILING FEE	NYS FILING FEE 45-2321463	2820-000		50.00	704,290.20
04/24/14	112	NYS FILING FEE	NYS FILING FEE 90-0939382	2820-000		25.00	704,265.20
04/24/14	113	NYS FILING FEE	NYS FILING FEE 37-1692831	2820-000		25.00	704,240.20
04/24/14	114	NYS FILING FEE	NYS FILING FEE 27-4419211 Stopped on 04/28/14	2820-000		25.00	704,215.20
04/28/14	114	NYS FILING FEE	NYS FILING FEE 27-4419211 Stopped: check issued on 04/24/14	2820-000		-25.00	704,240.20
04/30/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		1,115.27	703,124.93
05/30/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		1,012.45	702,112.48
06/30/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		976.22	701,136.26
07/10/14	115	MILLER ADVERTISING AGENCY INC.	PUBLICATION OF SALE INV. NO. 778619-061	2500-000		2,706.00	698,430.26
07/11/14	116	BAILEY DUQUETTE, P.C.	FOR PROFESSIONAL SERVICE RENDERED MAY 31 2014	2990-000		800.00	697,630.26
07/25/14	{5}	FIRST REPUBLIC BANK	SALE OF ESTATE'S INTEREST IN LIPMAN BRAND INVESTMENTS, LLC	1129-000	50,000.00		747,630.26
07/31/14		To Account #*****3767	TRANSFER OF FUNDS	9999-000		186.45	747,443.81
07/31/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		1,114.04	746,329.77
09/05/14	117	REPORTER'S INK CORP.	TRANSCRIPT OF LBI AUCTION	2990-000		315.00	746,014.77
09/12/14		ESTATE OF LIPMAN OPERATING, LLC	REIMBURSEMENT OF EXPENSES PAID FOR LIPMAN OPERATING PER	2990-000		-9,653.96	755,668.73

Subtotals : \$216,500.00 \$20,307.25

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-13110-CGM
Case Name: REVOLATE HOLDINGS LLC

Trustee: GREGORY M. MESSER, TRUSTEE (520009)
Bank Name: Rabobank, N.A.
Account: *****3766 - Checking Account
Blanket Bond: \$77,473,905.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8949
Period Ending: 10/11/17

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
			ACCOUNTANT				
09/12/14	118	ESTATE OF LIPMAN ARCHETYPES III, LLC	Deposit Adjustment for Lipman Archetypes III, LLC per the accountant 11/5/13 \$415.00, \$100.00	1280-000	-515.00		755,153.73
09/12/14	119	ESTATE OF LIPMAN OPERATING, LLC	DEPOSIT ADJUSTMENT TO LIPMAN OPERATING PER ACCOUNTANT 10/18/13 - \$15,965.00; 10/21/13 \$22,191.27 & \$450.00; 10/30/13 \$15,965.00; 11/5/13 \$120,539.45; 11/6/13 \$15,965.00; 12/10/13 \$610.00 , \$50,000.00 & 7982.52; 1/16/14 \$15,965.00	1280-000	-265,633.24		489,520.49
10/17/14	{15}	MMA USA INVESTMENTS, INC.	NOTE OWED TO REVOLATE SA SOCIAL HOLDINGS, LLC BEING HELD FOR NON DEBTOR ENTITY.	1249-000	804,977.10		1,294,497.59
10/21/14		To Account #*****3768	TRANSFER OF FUNDS	9999-000		804,977.10	489,520.49
03/03/15	121	NYS FILING FEE	2014 IT-204 LL LIPMAN NUMBER 14 LLC EIN 90-0939382	2820-000		25.00	489,495.49
03/03/15	122	NYS FILING FEE	2014 IT-204 LL LIPMAN J WALK HOLDINGS LLC EIN# 37-1692831	2820-000		25.00	489,470.49
03/03/15	123	NYS FILING FEE	IT-204 LL LIPMAN BRAND INVESTMENTS LLC EIN 45-2321463	2820-000		50.00	489,420.49
03/03/15	124	NYS FILING FEE	IT-204 LL NUMBER 14 LLC EIN# 45-4978786	2820-000		25.00	489,395.49
03/03/15	125	NYS FILING FEE	2014 IT 204 LLC REVOLATE HOLDINGS EIN# 27-4418949	2820-000		3,000.00	486,395.49
04/16/15	{11}	REVOLATE HOLDINGS LLC	DISTRIBUTION AS PREFERRED MEMBER REVOLATE SA SOCIAL HOLDINGS, LLC	1129-000	86,088.49		572,483.98
04/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		1,394.61	571,089.37
05/19/15		Rabobank, N.A.	Bank and Technology Services Fee Adjustment	2600-000		-1,394.61	572,483.98
08/11/15	{20}	ROSEN & ASSOCIATES, P.C.	SETTLEMENT PAYMENT PURSUANT TO STIPULATION	1249-000	40,000.00		612,483.98
09/10/15	{21}	JCF ASSOCIATES, LLC	PAYMENT PURSUANT TO STIPULATION OF SETTLEMENT DATED 9/2/15	1249-000	8,333.00		620,816.98
09/10/15	126 {20}	LIPMAN OPERATING LLC	SPLIT SETTLEMENT PAYMENT PURSUANT TO STIPULATION	1249-000	-20,000.00		600,816.98
02/25/16	127	NYS FILING FEE	PLLC FILING FEE EIN # 27-4418949	2820-000		25.00	600,791.98
02/25/16	128	NYS FILING FEE	PLLC FILING FEE IT-204-LL LIPMAN	2820-000		25.00	600,766.98

Subtotals : \$653,250.35 \$808,152.10

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-13110-CGM
Case Name: REVOLATE HOLDINGS LLC

Trustee: GREGORY M. MESSER, TRUSTEE (520009)
Bank Name: Rabobank, N.A.
Account: *****3766 - Checking Account
Blanket Bond: \$77,473,905.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8949
Period Ending: 10/11/17

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
			ARCHETYPES HOLDING LLC 45-2741139				
02/25/16	129	NYS FILING FEE	PLLC FILING FEE REVOLATE SA EIN# 90-0879783	2820-000		25.00	600,741.98
02/25/16	130	NYS FILING FEE	PLLC FILING FEE LIPMAN NUMBER 14, LLC EIN# 45-4978786	2820-000		25.00	600,716.98
04/12/16	131	BLANK ROME, LLP	MEDIATOR FEES	3721-000		3,362.90	597,354.08
04/12/16	132	CLOVER CANYON, INC.	PAYMENT PURSUANT TO STIPULATION OF SETTLEMENT DATED 2/8/16	2990-000		67,500.00	529,854.08
06/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		843.16	529,010.92
07/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		912.28	528,098.64
08/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		1,060.89	527,037.75
09/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		961.84	526,075.91
10/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		928.44	525,147.47
11/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		946.66	524,200.81
12/14/16		Rabobank, N.A.	Bank and Technology Services Fee Adjustment	2600-000		-5,653.27	529,854.08
03/21/17		From Account #*****3767	TRANSFER OF FUNDS	9999-000	23,760.03		553,614.11
03/21/17		From Account #*****3768	TRANSFER OF FUNDS	9999-000	39,746.00		593,360.11
03/21/17		From Account #*****3769	TRANSFER OF FUNDS	9999-000	1,234,000.00		1,827,360.11
04/25/17	133	LAMONICA HERBST & MANISCALCO, LLP	Dividend paid 100.00% on \$457,375.00, Attorney for Trustee Fees (Other Firm); Reference:	3210-000		457,375.00	1,369,985.11
04/25/17	134	KLEDSTADT WINTERS JURELLER SOUTHARD & STEVENS, LLP	Dividend paid 100.00% on \$300,000.00, Special Counsel for Trustee Fees; Reference:	3210-600		300,000.00	1,069,985.11
04/25/17	135	KLEDSTADT WINTERS JURELLER SOUTHARD & STEVENS, LLP	Dividend paid 100.00% on \$5,199.75, Special Counsel for Trustee Expenses; Reference:	3220-610		5,199.75	1,064,785.36
04/25/17	136	CBIZ ACCOUNTING, TAX ADVISORY OF NEW YORK	Dividend paid 100.00% on \$457,375.00, Accountant for Trustee Fees (Other Firm); Reference:	3410-000		457,375.00	607,410.36
04/25/17	137	WOMBLE CARLYLE SANDRIDGE & RICE, LLP	Dividend paid 100.00% on \$9,685.50, Special Counsel for Trustee Fees; Reference:	3210-600		9,685.50	597,724.86
04/25/17	138	WOMBLE CARLYLE SANDRIDGE & RICE, LLP	Dividend paid 100.00% on \$476.81, Special Counsel for Trustee Expenses; Reference:	3220-610		476.81	597,248.05
04/25/17	139	MALTZ AUCTIONS f/k/a DAVID R. MALTZ & COMPANY	Dividend paid 100.00% on \$8,625.00, Auctioneer for Trustee Fees (including buyers premiums); Reference:	3610-000		8,625.00	588,623.05
04/25/17	140	MALTZ AUCTIONS f/k/a DAVID R. MALTZ & COMPANY	Dividend paid 100.00% on \$1,520.25, Auctioneer for Trustee Expenses; Reference:	3620-000		1,520.25	587,102.80

Subtotals : \$1,297,506.03 \$1,311,170.21

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-13110-CGM
Case Name: REVOLATE HOLDINGS LLC

Trustee: GREGORY M. MESSER, TRUSTEE (520009)
Bank Name: Rabobank, N.A.
Account: *****3766 - Checking Account
Blanket Bond: \$77,473,905.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8949
Period Ending: 10/11/17

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
04/25/17	141	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 100.00% on \$3,774.25; Filed: \$0.00 for FICA-SS Voided on 05/04/17	5300-000		3,774.25	583,328.55
04/25/17	142	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 100.00% on \$24,106.50; Filed: \$0.00 for Income Tax-Fed Voided on 05/04/17	5300-000		24,106.50	559,222.05
04/25/17	143	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 100.00% on \$882.69; Filed: \$0.00 for Medicare Voided on 05/04/17	5300-000		882.69	558,339.36
04/25/17	144	NYS DEPT OF TAXATION & FINANCE	Dividend paid 100.00% on \$5,369.20; Filed: \$0.00 for NYS Withholding Voided on 05/04/17	5300-000		5,369.20	552,970.16
04/25/17	145	Shauna Brook	Final Distribution Dividend paid 100.00% on \$5,480.26; Claim# 2P; Filed: \$12,475.00	5300-000		5,480.26	547,489.90
04/25/17	146	Marci Freedman	Final Distribution Dividend paid 100.00% on \$5,150.79; Claim# 10P; Filed: \$11,725.00	5300-000		5,150.79	542,339.11
04/25/17	147	David Lipman	Final Distribution Dividend paid 100.00% on \$5,150.79; Claim# 12P; Filed: \$11,725.00	5300-000		5,150.79	537,188.32
04/25/17	148	Subodh N. Gupta	Final Distribution Dividend paid 100.00% on \$5,480.26; Claim# 17; Filed: \$12,475.00	5300-000		5,480.26	531,708.06
04/25/17	149	Sean Avery	Final Distribution Dividend paid 100.00% on \$5,480.26; Claim# 24P; Filed: \$12,475.00 Stopped on 04/26/17	5300-000		5,480.26	526,227.80
04/25/17	150	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 100.00% on \$3,774.25; Filed: \$0.00 for FICA-SS Voided on 05/04/17	5800-000		3,774.25	522,453.55
04/25/17	151	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 100.00% on \$210.00; Filed: \$0.00 for FUTA	5800-000		210.00	522,243.55
04/25/17	152	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 100.00% on \$882.69; Filed: \$0.00 for Medicare Voided on 05/04/17	5800-000		882.69	521,360.86
04/25/17	153	NYS EMPLOYMENT TAXES	Dividend paid 100.00% on \$2,234.50; Filed: \$0.00 for NY SUTA	5800-000		2,234.50	519,126.36
04/25/17	154	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 10.42% on \$58,113.32; Filed: \$0.00 for FICA-SS Voided on 05/04/17	7100-000		6,057.49	513,068.87
04/25/17	155	DEPARTMENT OF THE TREASURY - INTERNAL	Dividend paid 10.42% on \$371,175.37; Filed: \$0.00 for Income Tax-Fed	7100-000		38,689.78	474,379.09

Subtotals : \$0.00 \$112,723.71

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-13110-CGM
Case Name: REVOLATE HOLDINGS LLC

Trustee: GREGORY M. MESSER, TRUSTEE (520009)
Bank Name: Rabobank, N.A.
Account: *****3766 - Checking Account
Blanket Bond: \$77,473,905.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8949
Period Ending: 10/11/17

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
		REVENUE SERVICE	Voided on 05/04/17				
04/25/17	156	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 10.42% on \$13,591.01; Filed: \$0.00 for Medicare Voided on 05/04/17	7100-000		1,416.67	472,962.42
04/25/17	157	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 10.42% on \$58,113.32; Filed: \$0.00 for FICA-SS Voided on 05/04/17	5800-000		6,057.49	466,904.93
04/25/17	158	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 10.42% on \$13,591.01; Filed: \$0.00 for Medicare Voided on 05/04/17	5800-000		1,416.67	465,488.26
04/25/17	159	NYS DEPT OF TAXATION & FINANCE	Dividend paid 10.42% on \$82,670.87; Filed: \$0.00 for NYS Withholding Voided on 05/04/17	7100-000		8,617.27	456,870.99
04/25/17	160	STEPHEN ALBARRAN	Final Distribution Dividend paid 10.42% on \$118,312.50; Claim# 1; Filed: \$118,312.50	7100-000		12,332.40	444,538.59
04/25/17	161	Shauna Brook	Final Distribution Dividend paid 10.42% on \$99,219.56; Claim# 2U; Filed: \$225,858.33	7100-000		10,342.24	434,196.35
04/25/17	162	FRIEDMAN LLP	Final Distribution Dividend paid 10.42% on \$65,000.00; Claim# 3; Filed: \$65,000.00	7100-000		6,775.33	427,421.02
04/25/17	163	TIM HOWARD MANAGEMENT, INC.	Final Distribution Dividend paid 10.42% on \$8,650.00; Claim# 4; Filed: \$8,650.00	7100-000		901.64	426,519.38
04/25/17	164	DRIVE IN 24, LLC	Final Distribution Dividend paid 10.42% on \$5,943.50; Claim# 5; Filed: \$5,943.50	7100-000		619.53	425,899.85
04/25/17	165	ASSOCIATED AD SERVICES INC	Final Distribution Dividend paid 10.42% on \$731,250.00; Claim# 6; Filed: \$731,250.00	7100-000		76,222.46	349,677.39
04/25/17	166	FEDEX TECHCONNECT, INC.	Final Distribution Dividend paid 10.42% on \$3,463.55; Claim# 8; Filed: \$3,463.55	7100-000		361.03	349,316.36
04/25/17	167	Blank Rome LLP as attorney for Harry Winston Inc.	Final Distribution Dividend paid 10.42% on \$1,214,932.43; Claim# 9; Filed: \$1,214,932.43	7100-000		126,639.51	222,676.85
04/25/17	168	Marci Freedman	Final Distribution Dividend paid 10.42% on \$95,522.13; Claim# 10U; Filed: \$217,441.66	7100-000		9,956.83	212,720.02
04/25/17	169	PICTUREHOUSE & THESMALLDARKROOM INC	Final Distribution Dividend paid 10.42% on \$19,650.00; Claim# 11; Filed: \$19,650.00	7100-000		2,048.23	210,671.79
04/25/17	170	David Lipman	Final Distribution Dividend paid 10.42% on \$109,825.00; Claim# 12U; Filed: \$250,000.00	7100-000		11,447.70	199,224.09
04/25/17	171	BASIL S. TSAPALAS	Final Distribution Dividend paid 10.42% on \$69,506.35; Claim# 13; Filed: \$69,506.35	7100-000		7,245.05	191,979.04
04/25/17	172	Richard Lipman, LLC	Final Distribution Dividend paid 10.42% on \$232,000.00; Claim# 14; Filed: \$232,000.00	7100-000		24,182.72	167,796.32

Subtotals : \$0.00 \$306,582.77

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-13110-CGM
Case Name: REVOLATE HOLDINGS LLC

Trustee: GREGORY M. MESSER, TRUSTEE (520009)
Bank Name: Rabobank, N.A.
Account: *****3766 - Checking Account
Blanket Bond: \$77,473,905.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8949
Period Ending: 10/11/17

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
04/25/17	173	Subodh N. Gupta	Final Distribution Dividend paid 10.42% on \$22,398.39; Claim# 17U; Filed: \$50,986.54	7100-000		2,334.72	165,461.60
04/25/17	174	5 Crosby St. Inc.	Final Distribution Dividend paid 10.42% on \$535,500.00; Claim# 22; Filed: \$535,500.00	7100-000		55,818.30	109,643.30
04/25/17	175	Sean Avery	Final Distribution Dividend paid 10.42% on \$84,795.88; Claim# 24U; Filed: \$193,025.00 Stopped on 04/26/17	7100-000		8,838.77	100,804.53
04/25/17	176	GRANT & EISENHOFER P.A.	Final Distribution Dividend paid 10.42% on \$66,204.01; Claim# 27; Filed: \$66,204.01	7100-000		6,900.83	93,903.70
04/25/17	177	GREGORY M. MESSER, TRUSTEE	COMBINED CHECK FOR TRUSTEE COMPENSATION, EXPENSES AND INTEREST			93,903.70	0.00
			Dividend paid 100.00% 93,750.00 on \$93,750.00; Claim# ; Filed: \$131,511.69	2100-000			0.00
			Dividend paid 100.00% 153.70 on \$153.70; Claim# ; Filed: \$153.70	2200-000			0.00
04/26/17	149	Sean Avery	Final Distribution Dividend paid 100.00% on \$5,480.26; Claim# 24P; Filed: \$12,475.00 Stopped: check issued on 04/25/17	5300-000		-5,480.26	5,480.26
04/26/17	175	Sean Avery	Final Distribution Dividend paid 10.42% on \$84,795.88; Claim# 24U; Filed: \$193,025.00 Stopped: check issued on 04/25/17	7100-000		-8,838.77	14,319.03
04/26/17	178	Sean Avery	Final Distribution Dividend paid 100.00% on \$5,480.26; Claim# 24P; Filed: \$12,475.00	5300-000		5,480.26	8,838.77
04/26/17	179	Sean Avery	Final Distribution Dividend paid 10.42% on \$84,795.88; Claim# 24U; Filed: \$193,025.00	7100-000		8,838.77	0.00
05/04/17	141	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 100.00% on \$3,774.25; Filed: \$0.00 for FICA-SS Voided: check issued on 04/25/17	5300-000		-3,774.25	3,774.25
05/04/17	142	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 100.00% on \$24,106.50; Filed: \$0.00 for Income Tax-Fed Voided: check issued on 04/25/17	5300-000		-24,106.50	27,880.75
05/04/17	143	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 100.00% on \$882.69; Filed: \$0.00 for Medicare Voided: check issued on 04/25/17	5300-000		-882.69	28,763.44
05/04/17	144	NYS DEPT OF TAXATION & FINANCE	Dividend paid 100.00% on \$5,369.20; Filed: \$0.00 for NYS Withholding	5300-000		-5,369.20	34,132.64

Subtotals : \$0.00 \$133,663.68

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-13110-CGM
Case Name: REVOLATE HOLDINGS LLC

Trustee: GREGORY M. MESSER, TRUSTEE (520009)
Bank Name: Rabobank, N.A.
Account: *****3766 - Checking Account
Blanket Bond: \$77,473,905.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8949
Period Ending: 10/11/17

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
			Voided: check issued on 04/25/17				
05/04/17	150	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 100.00% on \$3,774.25; Filed: \$0.00 for FICA-SS Voided: check issued on 04/25/17	5800-000		-3,774.25	37,906.89
05/04/17	152	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 100.00% on \$882.69; Filed: \$0.00 for Medicare Voided: check issued on 04/25/17	5800-000		-882.69	38,789.58
05/04/17	154	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 10.42% on \$58,113.32; Filed: \$0.00 for FICA-SS Voided: check issued on 04/25/17	7100-000		-6,057.49	44,847.07
05/04/17	155	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 10.42% on \$371,175.37; Filed: \$0.00 for Income Tax-Fed Voided: check issued on 04/25/17	7100-000		-38,689.78	83,536.85
05/04/17	156	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 10.42% on \$13,591.01; Filed: \$0.00 for Medicare Voided: check issued on 04/25/17	7100-000		-1,416.67	84,953.52
05/04/17	157	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 10.42% on \$58,113.32; Filed: \$0.00 for FICA-SS Voided: check issued on 04/25/17	5800-000		-6,057.49	91,011.01
05/04/17	158	DEPARTMENT OF THE TREASURY - INTERNAL REVENUE SERVICE	Dividend paid 10.42% on \$13,591.01; Filed: \$0.00 for Medicare Voided: check issued on 04/25/17	5800-000		-1,416.67	92,427.68
05/04/17	159	NYS DEPT OF TAXATION & FINANCE	Dividend paid 10.42% on \$82,670.87; Filed: \$0.00 for NYS Withholding Voided: check issued on 04/25/17	7100-000		-8,617.27	101,044.95
05/04/17	180	DEPARTMENT OF THE TREASURY- INTERNAL REVENUE SERVICE	Payroll Taxes	2690-000		72,937.38	28,107.57
05/04/17	181	NYS EMPLOYMENT TAXES	PAYROLL TAXES	2690-000		11,717.83	16,389.74
05/04/17	182	STEPHEN ALBARRAN	Supplemental Distribution	7100-000		58.09	16,331.65
05/04/17	183	Shauna Brook	Supplemental Distribution	7100-000		48.71	16,282.94
05/04/17	184	FRIEDMAN LLP	Supplemental Distribution	7100-000		31.91	16,251.03
05/04/17	185	TIM HOWARD MANAGEMENT, INC.	Supplemental Distribution	7100-000		4.25	16,246.78
05/04/17	186	DRIVE IN 24, LLC	Supplemental Distribution Stopped on 08/30/17	7100-001		2.91	16,243.87
05/04/17	187	ASSOCIATED AD SERVICES INC	Supplemental Distribution	7100-000		359.03	15,884.84
05/04/17	188	FEDEX TECHCONNECT, INC.	Supplemental Distribution	7100-000		1.70	15,883.14
05/04/17	189	Blank Rome LLP as attorney for	Supplemental Distribution	7100-000		596.51	15,286.63

Subtotals : \$0.00 \$18,846.01

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-13110-CGM
Case Name: REVOLATE HOLDINGS LLC

Trustee: GREGORY M. MESSER, TRUSTEE (520009)
Bank Name: Rabobank, N.A.
Account: *****3766 - Checking Account
Blanket Bond: \$77,473,905.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8949
Period Ending: 10/11/17

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
		Harry Winston Inc.					
05/04/17	190	Marci Freedman	Supplemental Distribution	7100-000		46.90	15,239.73
05/04/17	191	PICTUREHOUSE & THESMALLDARKROOM INC	Supplemental Distribution	7100-000		9.65	15,230.08
05/04/17	192	David Lipman	Supplemental Distribution	7100-000		14,734.01	496.07
05/04/17	193	BASIL S. TSAPALAS	Supplemental Distribution	7100-000		34.13	461.94
05/04/17	194	Richard Lipman, LLC	Supplemental Distribution	7100-000		113.90	348.04
05/04/17	195	Subodh N. Gupta	Supplemental Distribution	7100-000		10.99	337.05
05/04/17	196	5 Crosby St. Inc.	Supplemental Distribution	7100-000		262.91	74.14
05/04/17	197	Sean Avery c/o Wachtel Missry LLP	Supplemental Distribution Stopped on 08/30/17	7100-001		41.63	32.51
05/04/17	198	GRANT & EISENHOFER P.A.	Supplemental Distribution	7100-000		32.51	0.00
08/30/17	186	DRIVE IN 24, LLC	Supplemental Distribution Stopped: check issued on 05/04/17	7100-001		-2.91	2.91
08/30/17	197	Sean Avery c/o Wachtel Missry LLP	Supplemental Distribution Stopped: check issued on 05/04/17	7100-001		-41.63	44.54
08/30/17	199	CLERK US BANKRUPTCY COURT	TURN OVER OF UNCLAIMED DIVIDENDS	7100-000		44.54	0.00

ACCOUNT TOTALS	2,752,229.16	2,752,229.16	\$0.00
Less: Bank Transfers	1,297,506.03	805,163.55	
Subtotal	1,454,723.13	1,947,065.61	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$1,454,723.13	\$1,947,065.61	

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-13110-CGM
Case Name: REVOLATE HOLDINGS LLC

Trustee: GREGORY M. MESSER, TRUSTEE (520009)
Bank Name: Rabobank, N.A.
Account: *****3767 - Checking Account
Blanket Bond: \$77,473,905.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8949
Period Ending: 10/11/17

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
05/29/14	{5}	JAY F. THEISE & ASSOCIATES LLC	DEPOSIT ON SALE OF LIPIMAN BRAND INVESTMENTS, LLC	1129-000	25,000.00		25,000.00
06/11/14	101	GREGORY MESSER, TRUSTEE	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/11/2014 FOR CASE #13-13110, blanket bond premium 016030120	2300-000		186.45	24,813.55
07/31/14		From Account #*****3766	TRANSFER OF FUNDS	9999-000	186.45		25,000.00
09/30/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		34.75	24,965.25
10/14/14		Rabobank, N.A.	Bank and Technology Services Fee Adjustment	2600-000		-34.75	25,000.00
07/23/15	102	GREGORY MESSER, TRUSTEE	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/30/2015 FOR CASE #13-13110, Bond # 016030120	2300-000		316.89	24,683.11
08/23/16	103	GREGORY MESSER, TRUSTEE	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/30/2016 FOR CASE #13-13110, SDNY BOND # 016030120	2300-000		923.08	23,760.03
03/21/17		To Account #*****3766	TRANSFER OF FUNDS	9999-000		23,760.03	0.00

ACCOUNT TOTALS	25,186.45	25,186.45	\$0.00
Less: Bank Transfers	186.45	23,760.03	
Subtotal	25,000.00	1,426.42	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$25,000.00	\$1,426.42	

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-13110-CGM
Case Name: REVOLATE HOLDINGS LLC

Trustee: GREGORY M. MESSER, TRUSTEE (520009)
Bank Name: Rabobank, N.A.
Account: *****3768 - Checking Acct-MMA USA INV
Blanket Bond: \$77,473,905.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8949
Period Ending: 10/11/17

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
10/21/14		From Account #*****3766	TRANSFER OF FUNDS	9999-000	804,977.10		804,977.10
04/08/15	101	PETER KIM	INTERIM DISTRIBUTION TO PREFERRED MEMBERS OF REVOLATE SA SOCIAL HOLDINGS, LLC f/k/a LIPMAN SA SOCIAL HOLDINGS, LLC	4210-000		23,913.47	781,063.63
04/08/15	102	KEITH LUPILOFF	INTERIM DISTRIBUTION TO PREFERRED MEMBERS OF REVOLATE SA SOCIAL HOLDINGS, LLC f/k/a LIPMAN SA SOCIAL HOLDINGS, LLC	4210-000		33,478.86	747,584.77
04/08/15	103	PETER R. HESS	INTERIM DISTRIBUTION TO PREFERRED MEMBERS OF REVOLATE SA SOCIAL HOLDINGS, LLC f/k/a LIPMAN SA SOCIAL HOLDINGS, LLC	4210-000		47,826.95	699,757.82
04/08/15	104	THE KENT R. SPELLMAN REVOCABLE TRUST	INTERIM DISTRIBUTION TO PREFERRED MEMBERS OF REVOLATE SA SOCIAL HOLDINGS, LLC f/k/a LIPMAN SA SOCIAL HOLDINGS, LLC	4210-000		47,826.95	651,930.87
04/08/15	105	GARNET STREET PARTNERS II, LLC	INTERIM DISTRIBUTION TO PREFERRED MEMBERS OF REVOLATE SA SOCIAL HOLDINGS, LLC f/k/a LIPMAN SA SOCIAL HOLDINGS, LLC	4210-000		95,653.89	556,276.98
04/08/15	106	MARK PASCULANO REVOCABLE TRUST	INTERIM DISTRIBUTION TO PREFERRED MEMBERS OF REVOLATE SA SOCIAL HOLDINGS, LLC f/k/a LIPMAN SA SOCIAL HOLDINGS, LLC	4210-000		95,653.89	460,623.09
04/08/15	107	CFF INVESTMENT GROUP S, LLC	INTERIM DISTRIBUTION TO PREFERRED MEMBERS OF REVOLATE SA SOCIAL HOLDINGS, LLC f/k/a LIPMAN SA SOCIAL HOLDINGS, LLC	4210-000		334,788.60	125,834.49
04/08/15	108	REVOLATE HOLDINGS LLC	INTERIM DISTRIBUTION TO PREFERRED MEMBERS OF REVOLATE SA SOCIAL HOLDINGS, LLC f/k/a LIPMAN SA SOCIAL HOLDINGS, LLC	4210-000		86,088.49	39,746.00
03/21/17		To Account #*****3766	TRANSFER OF FUNDS	9999-000		39,746.00	0.00

ACCOUNT TOTALS	804,977.10	804,977.10	\$0.00
Less: Bank Transfers	804,977.10	39,746.00	
Subtotal	0.00	765,231.10	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$765,231.10	

Form 2

Cash Receipts And Disbursements Record

Case Number: 13-13110-CGM
Case Name: REVOLATE HOLDINGS LLC

Trustee: GREGORY M. MESSER, TRUSTEE (520009)
Bank Name: Rabobank, N.A.
Account: *****3769 - Checking Account
Blanket Bond: \$77,473,905.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8949
Period Ending: 10/11/17

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
04/28/16	{24}	CNA GLOBAL SPECIALITY LINES INSURANCE	SETTLEMENT OF DIRECTOR AND OFFICER LIABILITY CLAIMS	1249-000	2,049,000.00		2,049,000.00
06/22/16	{25}	MICHAEL E. MENDENHALL	SETTLEMENT PURSUANT TO ORDER DATED 5/23/16	1249-000	50,000.00		2,099,000.00
07/15/16	{25}	MICHAEL A. MENDENHALL	SETTLEMENT PAYMENT	1249-000	30,000.00		2,129,000.00
11/03/16	101	HINCKLEY, ALLEN & SNYDER LLP	PAYMENT PURSUANT TO SETTLEMENT AGREEMENT 8/30/16	4210-000		895,000.00	1,234,000.00
03/21/17		To Account #*****3766	TRANSFER OF FUNDS	9999-000		1,234,000.00	0.00

ACCOUNT TOTALS	2,129,000.00	2,129,000.00	\$0.00
Less: Bank Transfers	0.00	1,234,000.00	
Subtotal	2,129,000.00	895,000.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$2,129,000.00	\$895,000.00	

Net Receipts :	3,608,723.13
Net Estate :	\$3,608,723.13

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
Checking # *****3766	1,454,723.13	1,947,065.61	0.00
Checking # *****3767	25,000.00	1,426.42	0.00
Checking # *****3768	0.00	765,231.10	0.00
Checking # *****3769	2,129,000.00	895,000.00	0.00
	\$3,608,723.13	\$3,608,723.13	\$0.00